

**Recommendations by Rosneft Board of Directors  
for the Extraordinary General Shareholders Meeting as of September 28, 2018  
on the amount of 1H 2018 dividends for Rosneft shares and their payment  
procedure**

Recommend Rosneft Extraordinary General Shareholders Meeting as of September 28, 2018 to make the following decision:

Pay dividends for 1st half of 2018 in cash in the amount of 14 rubles 58 kopecks (fourteen rubles fifty eight kopecks) per one issued share.

Fix the date when those entitled to dividends will be determined – October 9, 2018.

Dividends to nominee shareholders and trustees who are professional securities traders put into the Shareholders Register shall be paid out no later than 23 October 2018, and to other shareholders from the Shareholders Register – no later than 14 November 2018.

**Information demonstrating the presence of conditions required for payment of  
dividends for Rosneft shares**

Rosneft Oil Company meets the conditions for the declaration and payment of dividends on the Company shares for 1H 2018 in accordance with Article 43 of the Federal Law on Joint Stock Companies in view of the following expectations:

1) before the General Shareholders Meeting takes the decision to pay the dividends:

- Rosneft charter capital remains paid for in full;
- Rosneft will not effect the procedure of shares buyout in accordance with Article 76 of Federal Law on Joint Stock Companies;

2) at the date when the General Shareholders Meeting takes dividends payment decision and at the dividends payment date:

- Rosneft will not be qualified for insolvency (bankruptcy) in accordance with the Russian Federation insolvency (bankruptcy) legislation and will not be thus qualified as a result of dividends payment;
- value of Rosneft net assets will not be less than the charter capital and reserve funds and will not be reduced below the latter amount as a result of dividends payment decision and dividends payment (*as of 30.06.2018 Rosneft's net assets value exceeded its charter capital and reserve funds by 2,047,413, 174 thousand rubles*).